

# Mines and Mining Stocks

## STRIKE IS MADE IN DALY MINE

Ore Body Is Encountered on 1,200-Foot Level of the Old Bonanza.

MASON VALLEY MINES BIG ADDITIONAL NEWS FROM PARK CITY'S NEWEST PRODUCER.

Strikes are becoming fashionable at Park City. Two new ones were announced yesterday. One has been made in the Daly mines and the other in a tunnel that is being driven into a group of claims being operated by Henry Spriggs, H. S. Townsend and others, and which is located right in the town.

The strike in the Daly mine has been made on the 1,200-foot level of that property, the deepest workings to the mine outside of the drain tunnel level, which taps the mine at a depth of 1,500 feet. Manager C. L. Reed yesterday confirmed the report that ore had been encountered on the 1,200-foot level, but he pleaded that enough work had not yet been done for him to offer an opinion as to what it would amount to. For some little time past he has had a force of men prospecting on the level mentioned, access to the workings being obtained through the 1,000-foot level workings of the Ontario. Mr. Reed said that he would know more about what had been uncovered within a few days and then he would be glad to talk about it.

An interesting feature of the strike lies in the fact that, while extending the Ontario drain tunnel through Daly ground in the direction of the Daly West, the Daly vein was cut and some excellent ore was exposed. As it was then desirable to hurry the tunnel level forward, the prospecting of the vein until the tunnel work had been turned over to the Daly West company, something that would have been done as soon as the lines of the later property had been reached, with only a short distance to run. Then the cave in the drain tunnel occurred, the mines became inundated and their reclamation has not yet been accomplished. However, there is now every prospect that a few weeks will see the mines drained again and when they are there they will certainly be something doing at the Daly.

Particulars of the strike in the tunnel being driven eastward into what is locally known as "Roosevelt Hill" by Henry Spriggs and associates were not obtainable last evening, but it is known that the tunnel has been extended several hundred feet and that those who are doing the work have been expecting important disclosures for some time past.

## MINING STOCK EXCHANGE.

Daily Advances and New York Shows Boom Symptoms.

The advance in the price of Daly and the rattling business done in New York Bonanza were the features of trading on the mining exchange yesterday. Daly has a new strike and New York, which opened up good ore in the west drift on the 700-foot level during the week, is scheduled for a much more important development in the east drift on the same level during the next few days, or any day. Colorado Mining, Uncle Jesse Knight's latest flotation in the Tintic district, recorded its maiden sales since the listing of the stock, a few weeks ago. It brought 50c a share and was later offered at 45c, without takers. In other respects there was nothing doing during the call particularly out of the ordinary.

During the week a total of 237,004 shares of stock, with a selling value of \$173,233.42, changed hands, yesterday's contribution to the total being 27,290 shares and \$15,885.25. Following is the list of final quotations and record of sales made:

	Bid.	Asked
Albion	2.25	2.50
Alma	3.00	3.25
Alma	3.00	3.25
Bullion-Beck	2.50	2.75
Carissa	2.25	2.50
Con. Mercur	1.50	1.75
Daly	1.50	1.75
Daly-Judge	2.25	2.50
Eagle & Blue Bell	2.25	2.50
Grand Central	3.40	3.60
Herb Silver	8.50	10.00
Little Bell	1.25	1.50
Lower Mammoth	1.25	1.50
Mammoth	1.25	1.50
May Day	3.00	3.25
Nevada Hills	3.00	3.25
Ontario	2.75	3.00
Silver King	20.00	22.50
Sacramento	1.00	1.25
Silver Shield	1.00	1.25
Sun Consolidated	1.00	1.25
Sunshine	1.00	1.25
U. S. Company	56.50	60.00
Utah	1.25	1.50
Uncle Sam	2.25	2.50
Victoria	2.25	2.50
Boston Consolidated	25.50	28.00
Bullion-Liberal	1.00	1.25
Beck Tunnel	1.00	1.25
Black Jack	1.00	1.25
Centennial	1.00	1.25
Colo. Mining	4.00	4.50
Emerald	1.00	1.25
Esot	1.00	1.25
Little Chief	1.00	1.25
New York	3.40	3.60
Rich-Anaconda	1.00	1.25
South Columbia	1.00	1.25
Tetro	1.00	1.25
Victor Con.	1.00	1.25
Wabash	1.00	1.25
Yankee	1.00	1.25

	Bid.	Asked
Gold Anchor	1.00	1.25
Gold Crown	1.00	1.25
Jim Butler	1.00	1.25
Macnamara	1.00	1.25
Mont-Tonopah	2.25	2.50
Ohio-Tonopah	2.25	2.50
Tonopah	15.25	16.00
Tono-Extension	4.75	5.00
Tono-Midway	2.25	2.50
West End	2.00	2.25

	Bid.	Asked
Atlanta	25	30
Blue Bull	15	20
Black Butte	17	22

	Bid.	Asked
Dixie	.97	1.00
Gold-Belmont	.55	.60
Gold-Bonanza	.58	.63
G. M. of Nevada	.50	.55
Great Bend	1.30	1.50
Jumbo	.88	.93
Kendall	.88	.93
Mohawk	3.82 1/2	4.00
Pink Pick	.50	.55
St. Ives	.83	.88

	Bid.	Asked
Bullfrog.		
B. National Bank	.50	.55
Denver	1.50	1.75
Gold Bar	1.30	1.45
Mont. Mountain	.50	.55
Orig. Bullfrog	.13	.16
Tramp	1.30	1.50

## Yesterday's Sales.

Alma, 500 at 25c.	
Alma, 1,500 at 27 1/2c.	
Daly, 200 at \$1.50, 140 at \$1.55, 20 at \$1.57 1/2.	
Lower Mammoth, 200 at 62c, 1,200 at 61c.	
Gold Bar, 400 at 35c.	
Silver Shield, 100 at 7c.	
Uncle Sam, 2,000 at 37c.	
Beck Tunnel, 200 at 36c, 200 at 37c, 1,200 at 38c.	
Colorado Mining, 2,000 at 50c.	
New York, 3,000 at 34c, 4,100 at 34 1/2c, 500 at 35c, buyer thirty days; 3,400 at 35c, 4,500 at 34 1/2c, seller sixty days; 500 at 34 1/2c, seller thirty days; 2,500 at 34c, seller sixty days.	
Yankee Consolidated, 500 at 35c.	
Jumping Jack, 100 at 47c.	
Little Chief, 500 at 34c, 1,000 at 34 1/2c.	
Open Board.	
Alma, 2,000 at 25c.	
Alma, 1,500 at 27 1/2c.	
Daly-Judge, 100 at \$1.57 1/2.	
Jumping Jack, 1,000 at 46c.	
Lower Mammoth, 200 at 36c, 200 at 37c, 100 at 38c.	
Silver Pick, 500 at 58c, 1,100 at 57c.	
Yankee, 500 at 35 1/2c.	
Shares sold, \$7,390.	
Selling value, \$15,885.25.	

## MASON VALLEY COPPER

Salt Lake Operator Says Mines Near Yerington Are Big Ones.

Windsor V. Rice, who is prominently identified with big propositions in several of Nevada's bonanza camps, was at his desk again yesterday after a general round-up of the Mason Valley copper district and a short visit to Goldfield. Mr. Rice returns a most enthusiastic exponent of the merits of the Mason Valley or Yerington copper country and he declares that there is not a shadow of doubt that it is destined to rank with the best in the west. At the Nevada-Douglas company's properties the campaign since the acquisition of the more than 200 acres of territory has been on lines calculated to determine beyond all possibility of doubt what the plain of permanent development should be. That, Mr. Rice says, has now been pretty well determined and it will not be long till operations on an extensive scale will begin. It is now conservatively estimated by the best engineers that there is already more than \$100,000 worth of ore opened up in the

mine, while the dumps contain approximately \$200,000 worth more. Not a hole has been dug in the twenty-one claims of the company's empire that does not show good copper values, the general trend of the monster ore zone has been definitely determined and it is expected that an operating tunnel will be driven from the base of the mountain on which the claims are located that will tap and open up along the strike of the ledge, the ore bodies at a vertical depth of more than 1,000 feet. Mr. Rice considers the Douglas has in it the making of one of the biggest copper bonanzas in the country.

**District Has Many Mines.**  
"But don't consider me as saying that this is the only mine in the district," said Mr. Rice. "The Sprague and other properties of the Mason Valley company are magnificent and the work now under way is undoubtedly going to prove them up in a manner that will assist materially in opening the eyes of the world to that rich mineral region. A large number of heavy operators are already interested in the mines of that section and no sane person would think of saying anything against the many fine propositions that the district contains."

**Ludwig's Precipitating Vats.**  
"The Ludwig has just finished the installation of pumps, precipitating vats, etc., and is now in readiness to begin making the water from its mine yield a handsome revenue. Vats made of brass and lined with asphaltum are being placed in convenient shape for filling with old scrap iron. They are to be pumped full of the heavily-impregnated copper water from the mine. The iron will take up the copper and the product will then be shipped to market. The Ludwig is a rich mine and, with the pumps in operation, mining can be carried on in the rich sulphide ores while water itself is being made to yield a large profit."

At the Bluestone, Captain J. R. DeLamar's property, the new mill that is to be built is about ready to go into operation. The ores is about ready to go into operation. A test run was made and then some changes were made. I understand that the proposition is now in shape and that great results are assured.

**Will Open Mine Deep.**  
City Rocks Company Securing Site for Long Tunnel.

It is practically certain that the City Rocks company, operating at Alta, will add to its possessions the adjoining property of the Alta-St. Louis company. Negotiations to that end are now pending, and it is an open secret that the deal is being consummated in the near future. One of the chief objects in securing this property is that it will afford a starting place for a long operating tunnel through which all of the company's ground can be mined at great depth. To get under the present workings on the property, this tunnel will have to be driven in the neighborhood of 3,000 feet, but in going that distance five or six levels will be encountered.

The westerly limits of the Alta-St. Louis ground reach down to the town of Alta, and will afford the company a location for its permanent works at a much lower altitude than where operations are now being carried on.

**UNTAH-TREASURE HILL.**  
W. M. O'Brien, who purchased one-third of the capital stock in the Untah-Treasure Hill company of Park City early in the week, returned from a trip to the mine last evening, accompanied by P. C. Thompson. They brought down samples of the ore with them and some of the material, counted as second class at the property, will be submitted to the assayers tomorrow. Because of his being mixed up in the early negotiations, O'Brien has decided to let Thompson in on the property, and particularly because Thompson was unable to get in for any at the Park.

While in camp yesterday Mr. Thompson, who had previously got in touch with some of his eastern associates, offered the owners of the other 200,000 shares \$100,000 for their holdings, \$10,000 cash and the balance in sixty days. He was laughed at.

Mr. O'Brien stated last evening that the winze has been put down about sixty feet below the tunnel level and that the ledge is there about twelve feet wide. Eight feet of the ore is counted as being worth close to \$150 a ton and the other four feet, according to assays had at the mine, is worth about \$100 a ton in value. It is the intention to continue the winze on down about fifty feet farther. At that point connections will be made with the company's 250-foot shaft, toward which the ledge is pitching and which is equipped with a first-class winch. Two shifts will be on Tuesday and the connections will soon be made.

**BACK FROM IDAHO.**

J. D. Wood, the well-known mining operator, has returned from a trip to the King Mining company's properties out of Nicholia, Ida. in which he is largely interested. He states that two tunnels are now driven, but neither of them has yet reached the ledge, though one is in 330 and the other over 475 feet. Of ultimate results Mr. Wood is sanguine, but he is not guessing on how much farther the tunnels will have to be driven to give an idea of the dip of the ledge.

Mr. Wood is manager of the Thompson company's properties and, owing to the lively interest that has been recently shown in the stock of the corporation and the report that arrangements were being made to work the ground through some of the neighboring properties, particularly the King, from the west, he has been asked by the directors of his company what arrangements might be made on the lines mentioned as long as two months ago. He found that it was useless to expect any chance to get at the Thompson ground, previous to the reclamation of the Ontario drain tunnel and the extension of that avenue into Daly-West territory, the completion of connections with the Daly-West shaft.

"That means," added Mr. Wood, "that it will certainly be a year and possibly two years before we can hope to get the Daly-West, or any of our neighbors, to help us out by granting a privilege to open our ground through their workings. No one cares to run the risk of having to handle water that might be developed in Thompson ground before they know that it will cause them no inconvenience. I don't blame them. I was asked on the way down from Idaho by a railroad man whether he ought to sell his stock or not. My advice to him was to hold on to it. I believe the Thompson ground is good, and when it is possible we shall do something with it. Now you know as much about the situation as I do."

**BLACK HORSE DISTRICT**  
New Yorker Samples Properties and Passes Favorable Judgment on Camp.

Charles Brewster, a New York mining expert, is in Salt Lake after a month's visit in Nevada, where he has been examining properties in White Pine county. Assays were received yesterday from a number of samples taken from the various properties by Mr. Brewster.

The New Yorker was favorably impressed with Black Horse as a coming camp. He examined a number of mines at this level and says it is his belief that Black Horse is the most highly mineralized district in the Sagebrush state. The ore bodies are immense and run high in

values. Samples taken from the San Pedro mine make previous accounts of this mine more than mere tales in Mr. Brewster's estimation.

"The average gold values in eight samples was \$289.30, with silver running about four ounces to the ton," says Mr. Brewster. "The San Pedro shaft is down about sixty feet and has a well-defined hanging wall. This is nearly vertical. Several veins of ore have been uncovered in the San Pedro, but one only has been well developed. Three feet of ore taken from this vein averaged \$356.68 in gold. This stuff was carefully picked from the bottom of the shaft. The remaining eight feet of ore in this vein is excellent milling rock. The San Pedro is just completing a mill run of 100 tons at the Osceola mill. Over 600 tons of good milling ore is on the dump now ready for shipment to the smelters."

"A tunnel is being driven into the San Pedro also to cut the ledge at least 50 feet below the mouth of the shaft. This is in about 300 feet, and will be completed within thirty days. A large force of men is at work to make this possible. Compressors and burley drills are being installed for use this month. A hotting way with a 100-foot cable and cable of 1,000 feet will be delivered to the mine as soon as teams can haul it there.

"The Black Horse group holds enormous

values. Samples taken from the San Pedro mine make previous accounts of this mine more than mere tales in Mr. Brewster's estimation.

Continued on Page 7.

## ELY NEVADA

A consensus of the best mining opinion of the country today is that in volume and value the copper at Ely, Nevada, is the greatest ever discovered. From this admitted fact draw your own conclusion of the real estate in the camp.

For further information write to

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Here is a Splendid Opportunity for Promising Mining Investment.

# Mountain Lake Mining Company, Controlled and Managed by "Uncle" Jesse Knight

Offers One Thousand Shares of Treasury Stock for Public Subscription.

## The Control of this Company is Owned by "Uncle" Jesse Knight

Jesse Knight has become a factor in the mining world, not through stock manipulations and promotion, but by hard work and persistent effort, and has won the title of "Utah's Most Successful Mining Man" through his able direction of every property with which he has been associated, notable among them being the Uncle Sam, Beck Tunnel and the Colorado.

In securing the control of the Mountain Lake Mining Company, Mr. Knight has been guided by the same conservative judgment that has played him well in all his operations. The explicit confidence Mr. Knight has in this property is shown by the amount of money he has invested in it.

## Takes Half of the 200,000 Shares of Treasury Stock

In addition to the control already held, Mr. Knight was the first subscriber of the Treasury stock, taking 100,000 shares of the 200,000 offered, and at 50c per share, the same price at which it is now offered to the public.

## Location of Property.

The Mountain Lake Mining Company's property, consisting of over forty full mining claims, is situated at the junction of five great mining districts: Snake Creek, Park City, Big Cottonwood, Little Cottonwood and American Fork, and extends into three counties—Wasatch, Salt Lake and Utah. Most of the claims are patented, and the balance are being patented.

## 4,000 Ft. Tunnel Being Driven.

Deep development is the plan outlined by the management, and for that purpose a tunnel is being run, which when completed will extend 4,000 feet. This tunnel, which starts from the Snake Creek side, is now in a distance of 200 feet, and has as its object the contact of the Mountain Lake ground where surface croppings of Copper and Iron have shown results sufficient to warrant the driving of this huge tunnel for the purpose of drainage as well as deep mining.

In the tunnel and upper workings twenty-five men are now at work, and the purpose of this sale of Treasury Stock is to provide funds for the continuation of the vigorous development work now under way.

## MAKE APPLICATION AT ONCE.

Send your check, made payable to Grant & Taylor, with application. Applications will be filled in the order received, and in event of over-subscription, which is confidently expected, check will be returned.

## THIS ALLOTMENT OF STOCK IS OFFERED BY

## GRANT AND TAYLOR

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F. Y. Taylor  
M. W. Taylor

P.O. Box 1508

Grant & Taylor, Box 1508, Salt Lake City, Utah:

Herewith please find check in your favor for \$....., 1906  
Being purchase price of ..... shares of Mountain Lake Mining Company stock, at 50 cents per share.  
Name .....  
Address .....

20-26 South Main Street  
Salt Lake City Utah.

## Capitalization of Company.

The original Mountain Lake property was incorporated with 500,000 shares, par value of \$1 per share. Under the new company, which has also taken over the entire holdings of the Steamboat company, the capitalization has been increased to 1,000,000 shares, at a par value of \$1 per share, half of which, or 500,000 shares, being issued, and the remaining 500,000 shares placed in the Treasury.

## 200,000 Shares Offered for Sale.

The first allotment, 200,000 shares of Treasury Stock, has just been made, 100,000 shares of which were immediately subscribed for by Jesse Knight, who already held control of the entire stock. The price paid by Mr. Knight was 50 cents, the same as it is now offered for public subscription.

## PROCEEDS GO FOR DEVELOPMENT.

All the moneys secured from this sale of Treasury Stock is to go into the development of the property, which is to be pushed on a most extensive scale and with the ample funds at hand there will be no delay in the active extraction of the rich ores known to exist within the public subscription.

## Consolidation of Two Great Properties.

The merging of these two big properties, the Mountain Lake and Steamboat Groups of Mining Claims, over 40 claims, within the mineral zone that extends through Snake Creek, Park City, Bonanza Flat, The Cottonwoods and American Fork Districts, is not a recent conception, but the result of much work on the part of those who have long held the ground and was culminated with the view of making one of the strongest companies that ever operated in the sections named.

## MONEY BACK WITHIN 30 DAYS.

Thirty days will be allowed in which all purchasers of stock on this sale will be permitted to visit the ground or send expert to make examination, and any time within that period the money will be refunded if requested.

This issue will not supply the demand. If you don't want to be among the disappointed, mail your order at once.